Board of Education and Town

Monthly Health Insurance Reserve Report

Cash Flow Analysis - August 2024

	BOE	Town	Balance
Balance 07/31/24	2,199,931.60	(278,700.50)	1,921,231.10
Employer Contribution*	597,144.07	187,215.00	
Employee Contributions**	36,984.34	21,193.86	
Interest	6,131.71	0.00	
Employer HSA contributions		(500.00)	
Third Party Admininstrator Fees	(4,262.50)	(914.00)	
Administrative Costs	(87,234.89)	(11,193.08)	
Claims (thru 08/31/24)	(273,378.62)	(64,600.70)	
Balance 8/31/24	2,475,315.71	(147,499.42)	2,327,816.29

* The employer portion is determined at the start of year and divided by 12 so each month the contribution will be the same.

** Employees portion of the health insurance premium collected for the month